Financing & Incentives For AQUACULTURE PRODUCTION In British Columbia

Province of British Columbia
Ministry of Agriculture and Food

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PREFACE

This publication has been prepared in response to a need for summary information on financing and incentives for aquaculture production. It outlines some preliminary considerations regarding financing aquaculture, lists the major incentive programs available for aquaculture production and lists contacts for additional information.

The incentive programs take various forms and each is described briefly under the headings of purpose, eligibility, form of assistance, terms and conditions and contacts.

Some of the programs summarized in the publication are part of Partners in Enterprise for Economic Development which describes the new partnership developing between business and government in British Columbia. The Government provides an environment of encouragement and tangible assistance to business people willing to accept the challenge of generating economic activity through development and operation of businesses in the Province.

Though this publication indicates the major incentive programs currently available, it must be emphasized that other general incentive programs may also be available to eligible aquaculture businesses. Also, efforts have been made to ensure the accuracy of program information summarized in this publication. However, it must be recognized that programs are changed from time to time and often have limits on the total amounts of funds available. Therefore, it is advisable to obtain more detailed and current information on the programs from the agencies accepting applications.

The material for this publication was prepared by B.J. Steele, consultant and P.M. Gubbels, Agriculturist, Economics Branch and D. Burns, Aquaculture Research Officer.

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I. FINANCING AQUACULTURE PRODUCTION

PRELIMINARY CONSIDERATIONS

A. General Characteristics of the Aquaculture Industry

Markets

Market demand for aquaculture production appears to be increasing and 1984 to 1995 projections for British Columbia show modest increases in oyster and trout production, spectacular increases in salmon/salt water trout production and the start of substantial production of other fish and shell fish. However, British Columbia producers will have to produce consistent products of equal or higher quality to that of competitors and provide the products at competitive prices. Though it is anticipated that our producers will be able to do this, there is likely to be considerable variation in what individual producers are able to achieve. Development and maintenance of markets requires a great deal of skill, and in the long term, there are no absolutely certain market prices, especially for some of the newer aquaculture products. Despite this, the driving force for rapid expansion of aquaculture, especially salmon production, is the belief that the spread between market prices and costs of production will be large. This is both a stimulus and a challenge.

Production

Knowledge of aquaculture production processes, especially for salmon, has increased rapidly in recent years. However, there are still many production problems. The problems relate to the variable nature of production sites and the stock itself, along with a host of other interacting factors including: stocking rates, nutrition, disease, predation and stress, which impact on mortality rates, growth rates and ultimately the quality and quantity of product produced. A number of aquaculture operations have incurred serious losses because of circumstances beyond their control, lack of production knowledge or failure to apply existing knowledge. It must be realized that the problems associated with production can be complex and have critically narrow limits differentiating success and failure. Continuing research will be required to resolve production problems. Currently, the risks associated with aquaculture are high relative to those for agriculture in general.

Management

For the successful operation of any business, knowledge of management techniques and skill in their application is vital. The need for a high level of management ability for successful operation of an aquaculture business is accentuated because of a number of unique characteristics of the aquaculture business, including:

- the business involves raising living organisms in water. Creating an optimum environment for production involves primarily the application of science but also involves art because precise control over some of the interacting factors of production is not possible.

- the stock being produced is relatively difficult to observe and difficult to measure with accuracy during the production process.

- production is dependent on biological cycles which can be in excess of three years.

- compared with most other forms of agricultural production, aquaculture is generally characterized by having very high operating capital requirements relative to capital investment.

Though development of a viable aquaculture business requires a high level of production and business management ability, the aquaculture industry in British Columbia is expanding so rapidly that a high proportion of operators have limited theoretical knowledge and practical experience. This sets the stage for a wide variation in results - from highly successful businesses to unfortunate failures. Success of new entrants into the industry will be determined largely by the quickness and effectiveness with which they will learn and apply the management functions of planning, organizing, directing and controlling to the biological production process.

B. Financing Aquaculture Production

Unique Features and Risks

The unique features of aquaculture in regard to markets, production and management, as set out in the above section, indicate that though the potential for very attractive profit exists, the risk of failure also exists. In addition to the risks inherent in aquaculture, the structure of the business, particularly the relatively long production cycles and the low ratio of investment capital to operating capital, make financing difficult. The amount of collateral, other than stock, in an aquaculture business for security purposes is limited in relation to total capital requirements. Although the stock has value and can be insured, it is often questionable as security for a number of reasons including the difficulty of measuring it accurately. For comparative purposes, general agriculture in British Columbia has operating expenses that are about 10% of capital investment other than stock, while some types of aquaculture may have operating expenses that are double the capital investment other than stock. In summary then, aquaculture operations will have to depend to a much higher degree on equity capital and less on debt financing than general agriculture operations. For total British Columbia agriculture in 1984, the equity constituted over 80 percent of total farm capital.

Capital Requirements

The amount of capital required to purchase or develop an aquaculture business depends on the type of enterprise, goals set for the business and financial resources available. Thus, it can be expected that there will be a large range in capital requirements between small part-time

proprietor operations and large corporate operations. As a rough guide, fixed and operating capital required for the start-up of a full time "family farm" type business is estimated as follows:

Off-bottom oyster production of 10,000 to 20,000 litres per year when in full production	$ 80,000. to $ 150,000.
salmon production of 40 to 50 tonnes per year when in full production	$800,000. to $1,500,000.

Small part-time businesses would require less capital than the above and may have some disadvantages such as under utilization of labour and fixed capital resources. However, for those inexperienced in aquaculture, starting with a small scale operation could be highly preferable to starting with a large operation. Possible early production and management errors made during the learning period of the first production cycle(s) with a small operation could result in bearable rather than devastating financial losses.

The Business Plan

Preparation of a business plan is typically regarded as a nuisance by many entrepreneurs. However, if funds are required from non-personal sources such as banks, credit unions, investors or government programs, it will be necessary to present a detailed business plan. The plan will have to be presented in a realistic and appealing manner before they will consider providing requested funds. A proper business plan forces the entrepreneur to examine the strengths and weaknesses of the proposed venture. To financial professionals, the entrepreneur who is unable to prepare a precise, thorough, written analysis of his business is likely to suffer from other management weakness. Though the requirements for business plans can vary, common elements include:

1. the personal assessment - the operation of a business places many demands on the entrepreneur. A number of questions need to be asked and answered regarding: the full range of abilities needed to manage the business, the ability and opportunity to learn required procedures, the impact on family and current lifestyle.

2. goals - what do you want the business to accomplish, especially in terms of income generation? Also, what level of risk are you willing to accept? It is unrealistic to expect to be able to exempt a portion of your "personal" assets from your business risk for a number of reasons. First, you will need all the equity you can obtain. Second, lenders and investors will not be attracted to a business you do not have total commitment to and confidence in. Third, commercial lenders insist on personal guarantees of all businesses.

3. market - the characteristics of the market must be properly identified and analyzed thoroughly.

4. economic analysis - this involves development of a detailed aquaculture production plan along with the integration of cost and return estimates for a full production cycle. The summary of this information results in a costs and returns report which includes projected returns to capital, operator labour and management. The level of these returns indicate the degree to which the proposed business is sound from an economic point of view. For proper assessment, it is desirable to project returns on the basis of the alternative scenarios: optimistic, reasonable, and pessimistic, for the most significant factors influencing success or failure, e.g. prices, mortality rates, feed costs, feed conversion, and labour requirements and rates.

5. financial analysis - a business that can be successful on an economic basis may not necessarily be feasible on a financial basis if substantial non-personal financing is required. The question is, can adequate and acceptable financing be obtained over the first full production cycle and for on-going production? These questions can be answered largely by the preparation of three financial statements: the cash flow projection, income statement and balance sheet.

6. miscellaneous information - when a business plan is being prepared to obtain financing, considerable other information may be required including: summary of entrepreneur and key employee qualifications, copies of leases, licences, permits, etc.

Many institutions and businesses provide forms and guidance for the preparation of business plans.

The Ministry of Industry and Small Business Development offers several publications to assist in preparing a business plan. See section III F.3. (page 38)

Alternative Sources of Funding

There are two forms of funding: equity capital, in which the investor receives partial ownership of the business, and debt financing, in which the lender does not receive ownership in the business. Equity capital is not repaid; the investor's return comes from the business profits. Debt capital must be repaid with interest over the time period of the loan contract. There are advantages and disadvantages to each type of funding. Most firms have a combination of equity and debt funding. Sources of equity and debt funding are as follows:

1. entrepreneur - personal funds are usually the chief source of funding for new relatively small businesses.

2. relatives and friends - these usually know the entrepreneur, have faith in his abilities, and are usually willing to provide venture capital or loans more readily than outsiders. Caution is always advisable when funds are obtained from this source because a sour business can have devastating effects on relationships.

3. commercial lenders - these are exclusively businesses that lend money at interest to earn profits. They must lend money to earn money but loans which are not repaid reduce their profits. Compared with investors, commercial lenders provide funds at lower cost, but they also limit the risks they are willing to take.

The lender will check the entrepreneur and his business plan thoroughly regarding the following requirements:

- character - the lender evaluates the reputation of the loan applicant regarding his handling of obligations and meeting commitments, especially his past record of loan repayment.

- capacity - the lender evaluates the expected cash flow of the production unit and the business management capability of the loan applicant to ensure that the loan can be repaid.

-capital - the amount of equity in the business. Is there enough equity to allow the borrower to recover from an unforeseen adverse event?

-collateral - the lender requires security in the form of a mortgage, chattel mortgage, or other collateral in return for the funds lent. The greater the risk in the venture, the greater the emphasis that will be placed on this requirement.

-conditions - the lender evaluates the expected general future conditions of the industry, especially the market, but also the production risks and probable costs of major inputs such as feed.

A lender needs to be convinced that a project will be successful before extending a loan. Of particular concern is the applicant's knowledge of husbandry practices based on the biological processes involved in the production of the cultured species. However, assessment of a project's potential for success is highly subjective. Some lenders may reject proposals while other will find them acceptable. Therefore, it is desirable to check several lenders to determine if they understand your proposed business, as well as determine the characteristics of the loans they are prepared to offer.

4. outside investors - equity capital from this source relieves the business of pressure to repay funds but involves some loss of ownership and possibly control. There are two types of equity investment: equity investment in companies not traded publicly, known as venture capital, and equity investment in companies traded publicly through stock exchanges. Outside investors evaluate a business very much like a lender, but they are interested in the potential for increase in share values and dividends.

5. incentive programs - these are programs offered by governments and related agencies as incentives to encourage entrepreneurs to generate economic activity through the establishment and operation of businesses. The scope of available programs is very wide including general finance, tax exemptions and refunds and partial reimbursement of wages paid to employees. The programs are often highly targeted by having very specific eligibility requirements and terms and the funding programs usually have limits on the total funds available to an industry. Although benefits to entrepreneurs from participation in some of the programs can be substantial, ordinarily they are regarded as providing supplemental financing rather than being major sources.

   For family aquaculture operations, the major funding will likely be entrepreneur personal funds and funds from relatives and friends. Smaller amounts of funding will likely be available from commercial lenders, government programs and possibly investors. The ratio of the amounts of funding from the alternative sources will be highly dependent on the circumstances of the individual businesses.

C. **Some Principles of Sound Credit Use**

1. Prepare a business plan that will effectively document the need for credit, and support the intended loan application.

2. Limit borrowing for a business that you do not fully understand. First prove your ability to operate a successful business before expanding through use of borrowed funds. This means starting with a small operation in order to learn the business and minimize the financial loss of possible mistakes.

3. Use credit for productive purposes only. However, consider the risks carefully. Loans for purposes that will bring the largest return per dollar invested and will do so in the shortest time are often high risk.

4. Keep debts in line with repayment capacity. Study the market and estimate your income. Subtract from your projected income the estimated cash expenses. The balance represents the amount left to cover living expenses, income tax, replacing depreciable assets and for debt payment. Estimate your ability to pay interest and repay principle on a realistic and sound basis.

5. Keep debts as low as possible without reducing your business efficiency.

6. Have a definite loan repayment program - ensure that operating loans revolve.(i.e. are paid off at least once in every production cycle).

7. Keep the term (or life) of the loan in line with the economic life of the asset purchased with it.

8. Limit your leverage to a level appropriate to the nature and risk level of your business and to the level of risk you are comfortable with.

9. Retain some flexibility in your financial structure.

10. Use loans for the intended purpose. e.g. operating loans should be used for operating purposes only.

11. Have adequate insurance coverage. Inventory, property, liability and life insurance are a partial protection against the risks of borrowing.

12. Arrange for total credit requirements well in advance of the need for funds.

13. Shop around for credit and select a lender who understands your business and is willing to offer the most desirable loan contract. This may be the most flexible lender, not the least expensive.

14. Be businesslike, frank and fair with the lender. Make payments promptly. If you are unable to do so, discuss your situation with the lender as far in advance of the due date as possible. Regular contact with the lender is very important, especially when having difficulties making payments.

15. Be an effective business manager. Management ability will be taken into account by the lender when evaluating loan applications and setting loan contract specifications.

D. Sources of Credit

Banks, Credit Unions, and Other Commercial Lenders

Types of loans available: short intermediate and long term for operating and capital expenditures.
Loans may be extended for aquaculture, provided security requirements are met.
Contact: apply directly to the specific lender.

Farm Credit Corporation

Type of loan available: long term mortgage credit.
The Farm Credit Corporation is a long term lender. All loans must be secured by a mortgage against real estate plus such other security as the Corporation may deem necessary. Loans may be extended for aquaculture operations provided the provisions of the Farm Credit Act and Regulations are met.

Contact:
Farm Credit Corporation
#206 - 2760 Trethewey Street
Abbotsford, B.C.
V2T 3R1
Telephone: 859-7761

Federal Business Development Bank

Types of Loans Available: capital expenditures and working capital. Loans may be extended for aquaculture, provided security requirements are met.

Other Federal Business Development Bank Financing

Direct Equity Investment: For proven companies demonstrating above average managerial skills, a direct investment by the Federal Business Development Bank may be possible.

Equity Matchmaking (Venture Capital): For a fee, the Federal Business Development Bank will list the prospectus of a company seeking venture capital in a newsletter circulated to potential investors and investment companies. For select companies, the Federal Business Development Bank will, at a fee, promote a prospectus.
Contact: see section III C.(page 34)

II. INCENTIVE PROGRAMS

A. General Finance

Aquaculture Incentive Program (AIP)

Purpose:
To encourage the establishment and expansion of firms engaged in aquaculture production in B.C.

Eligibility:
(a) The project must involve the production and harvesting of fin-fish, shellfish or aquatic plants;
(b) The project must demonstrate a potential for permanent employment opportunities or significant potential for increases in export sales;
(c) The project analysis must indicate commercial viability;
(d) An applicant's employees must not exceed 75 in number and the aggregate gross value of the applicant's tangible assets must not exceed $2 million;
(e) Eligible Costs will not exceed $300,000 and;
(f) The applicant firm will have a minimum equity position of 20% of the total assets (including the assets to be acquired through the project).

Form of Assistance:
Interest free repayable loans for up to 50% of eligible costs to a maximum of $100,000.
Eligible Costs are expenditures for:
(a) machinery, equipment, installation of machinery or equipment;
(b) site servicing, leasehold improvements, and tender equipment to attend production facilities;
(c) buildings (where it can be conclusively shown that no suitable structure is available under reasonable terms and conditions) and;
(d) design and engineering costs associated with the project.
Ineligible expenditures are:
(a) Licensed vehicles, land and working capital;
(b) Assets to be acquired at non-arm's length and;
(c) Shareholder's labour costs connected with or related to all or any part of the project.

Conditions
(1) The loan will be interest free.
(2) The firm will not be required to make principal payments for the first three years calculated from the date of first disbursement.
(3) A repayment schedule will be established when the loan is approved taking into consideration the particular requirements of the project.
(4) At the end of five years, the firm should be in a position to retire the loan from its own resources and/or conventional lending institutions.

Terms
(1) An application for assistance must be received while the project is in the planning stage. Any commitment made before an application is received will render that asset ineligible and possibly the whole project.
(2) Program funding is not available for refinancing assets previously acquired by the applicant or an associated business.
(3) Expenditures of a normal recurring nature including working capital items and inventories such as feed, smolts and seed, are not eligible for assistance.
(4) Assets purchased for cash without supporting documents, normally will not be eligible.
(5) Consideration will be given to the impact that a project will have on existing local businesses.
(6) The applicant must have necessary authorization(s) from regulatory authorities.
(7) The applicant will be incorporated under the laws of B.C.
(8) Projects under $25,000 in Eligible Costs will not normally be considered for funding.

Contact:
Applicants are advised to contact the Ministry of Industry and Small Business Development to review basic eligibiltiy prior to making formal application.

Applications are available from the offices of the Ministry of Industry and Small Business Development and the Department of Regional Industrial Expansion. see sections III A.2. and III B.3. (pages 32 and 33)

Agricultural Land Development Assistance (ALDA)

Purpose:
A long term low interest loan program to help farmers further develop agricultural land (including aquaculture).

Eligibility:
The program is open to individuals, partnerships and non-public corporations. Applicants must:
(a) be 19 years of age or older;
(b) provide evidence that the property farm taxes are current;
(c) demonstrate adequate earning capacity to service the total farm loan portfolio including the Agricultural Land Development Assistance and;
(d) have a registered interest in the land being improved or in some cases an occupier of Crown land includes a right to purchase, or have tenure on Crown rangeland with deeded homeland which can have a registered charge placed on Title for security.
Individuals applying on behalf of a corporation must be major shareholders and actively engaged in the day-to-day operation and management of the farm.
(e) meet the Agriculture Credit Act ownership and off-farm income requirements.
(f) the land being developed must have farm classification, or be the subject matter of a lease, licence, permit or sale of the Province or Canada for the purpose of producing food.

Form of Assistance:
Low interest loans for the following work and materials: (Only those potentially relevant to aquaculture are presented):
(a) farm roads, levelling, dykes, dams and water-storage reservoirs;
(b) domestic and livestock (livestock includes: fish, crustaceans, shellfish and other marine life) water pumping and conveyance systems, excluding plumbing inside any buildings other than the pumphouse;
(c) "approved" irrigation and drainage systems, whether such are first-time systems or for the upgrading or replacement of existing systems where increased productivity or reduced costs can be identified;
(d) farm water supplies including well drilling.
Provisions do exist for the applicant to apply as a self contractor.

Terms:
The loan is repayable over a period of 15 years.
The interest rate will remain fixed throughout the term of the loan and be at one half (1/2) the average prime bank rate which is determined each April 1st and October 1st.
The interest rate is established when the Contract is issued and remains fixed throughout the term of the loan.
Total loans outstanding at any one time to any farmer may not exceed $35,000 per single farm unit.

Contact:
The local B.C. Ministry of Agriculture and Food Office for further details and application forms. See section III B.1. (page 33)

Business Improvement Loan

Purpose:
To assist new and existing small business enterprises in obtaining favourable interest rates on loans for intermediate and long term assets.

Eligibility:
Businesses engaged in: manufacturing, the wholesale trade, retail trade, service businesses, construction, transportation and communications with annual sales less than 2 million dollars. For the purposes of the act fish farming is considered wholesale/retail trade.
Eligible loans include:
(a) the purchase of land necessary for the operation of a business enterprise;
(b) the purchase and/or construction of premises or the renovation, improvement, modernization and/or extension of premises;
(c) and the purchase, installation, renovation, improvement and/or modernization of equipment of a kind that may or may not be usually affixed to real or immovable property.
Working capital requirements and existing loans do not qualify.

Form of Assistance:
Guarantee for loans obtained through conventional credit sources. Up to 90% financing for land and buildings and 80% for equipment at an interest rate not exceeding 1% over bank prime.

Terms:
The maximum total of loans under this program is limited to $100,000. Banks may levy a one time front end fee of one percent of the loan.

Contact:
Any Chartered Bank, Credit Union, Trust Company, Loan Company or Insurance Company. This program is established under the Federal Government Small Business Loans Act and implemented by designated lenders.

Partial Interest Reimbursement Program

Purpose:
To protect farmers from increases in interest rates.

Eligibility:
Interest paid on loans relating to the farm business. Eligible credit sources are Chartered Banks, Credit Unions, Federal Business Development Bank, Farm Credit Corporation and the Western Indian Agricultural Corporation Ltd. The farm must meet Agriculture Credit Act ownership and off-farm income criteria.

Form of Assistance:
Cash rebate to a maximum of $10,000 per farm operator.

Terms:
To qualify the rate of interest paid by the farmer must be higher than the reimbursement level of interest established by the B.C. Ministry of Agriculture and Food.
The reimbursement level, based on the average chartered bank prime rate, is established after Dec 31 each year.
From applications received after Dec 31 each year, a weighted average interest rate is calculated for each of the three loan categories reported on the application form. The difference between this calculated average and the reimbursement level determines the maximum benefits to the applicant.

Contact:

Agricultural Credit Branch
B.C. Ministry of Agriculture and Food
808 Douglas Street
Victoria, B.C.
V8W 2Z7
Telephone: 387 5121
or
Your local B.C. Ministry of Agriculture and Food office.

Small Business Venture Capital Program (SBVC)

Purpose:
The Venture Capital Program stimulates the growth of the small business sector by providing financial incentives to investors. Investors form Venture Capital Corporations, which in turn, supply investment capital to one or more eligible small businesses, by purchasing newly issued equity shares.

Eligibility:
An eligible small business:
(a) is one that has no more than 75 employees at the time of the Venture Capital Corporation investment;
(b) pays at least 75% of its wages to employees engaged in B.C. operations;
(c) is primarily engaged in manufacturing, processing, certain tourist activities, research, or aquaculture, and;
(d) operates at arms-length to the investing Venture Capital Corporation, and its officers and directors, at the time of the Venture Capital Corporation investment.

Form of Assistance:
Venture Capital Corporation investors receive a provincial tax credit, which is equal to 30% of the money received by the Venture Capital

Corporation in respect of the new shares issued. The maximum tax credit available to the individuals is limited to $60,000 annually.
The Venture Capital Corporation must have a minimum equity capital of $25,000 on registration and $100,000 after one year with an upper limit of $5,000,000.

Contact: If you have a number of investors interested in forming a Venture Capital Corporation to finance your operation or are interested in obtaining funding by having your firm included in the registry of Eligible Small Businesses seeking Venture Capital Corporation funding then contact:

Ministry of Industry and Small Business Development
6th Floor
1405 Douglas St.
Victoria, B.C.
V8W 3C1

Toll free numbers:

Victoria residents 383-1612
Vancouver residents 660-1152
Other 1-800-663-0648

Agricultural Credit Act Loan Guarantee Program

Purpose:
To provide credit for viable farm enterprises that have previously been unable to obtain credit from a commercial lender because of:
(a) insufficient loan collateral;
(b) insufficient farm equity, or;
(c) unfamiliarity of the lending institution with the applicant or the proposed aquaculture enterprise.

Eligibility:
Loans must relate to the farm business and can involve establishment, development or operation. Debt consolidation also qualifies. Construction of a new farm home does not.
Individuals, legally constituted farm partnerships, farm corporations and co-operatives can apply.
The individual farm operator must be a Canadian citizen or landed immigrant, 19 years of age or older. He or she must reside in B.C. for the full term of the loan.
For a farm corporation to qualify for a loan guarantee, at least 66.6% of the voting shares must be owned by Canadian residents and 51% of the shares must be owned by residents of B.C. Furthermore, it is required that a major shareholder of the corporation be actively engaged in the daily management and operation of the farm.

The farm to which the guarantee applies must be either:
(a) classed as a farm under the Assessment Act or;
(b) the subject matter of a lease, licence, permit, or sale given or made under an enactment of the Province or Canada for the purpose of producing food.

No guarantees will be provided to:
(a) proprietorships where the family's total annual non-farm cash income exceeds $50,000;
(b) partnerships where any partner's annual non-farm family income exceeds $50,000, or;
(c) corporations with an annual non-farm income exceeding $50,000.

Form of Assistance:
Provincial Government guarantee of loans through Chartered Banks or Credit Unions at a maximum cost of the prime lending rate plus 1 percent.

Terms
(1) The farmer must demonstrate to the lender and the Agricultural Credit Branch, B.C. Ministry of Agriculture and Food, the ability to generate a positive cash flow within a reasonable period of time.
(2) The maximum total of loans to a single farm operation to be guaranteed by the program is $300,000.
(3) The repayment term must, in the judgment of the Lender and the Province, suit the purpose of the loan.
(4) The repayment schedule of a guaranteed loan can be established on a basis most appropriate to the production cycle of the commodity involved.
(5) The recipient of a Guaranteed loan may not borrow any more money with respect to the lands and premises occupied by him without the consent of the B.C. Ministry of Agriculture and Food.
(6) All-risk mortality insurance on aquatic stock is required.
(7) Loan recipients must contribute a substantial amount of equity to their farm businesses.
(8) Loan recipients may be required to enrol in a recognized farm accounting program, provide annual management plans, or consent to supervision of the farming operation, if deemed necessary by the Province.

Contact:

Agricultural Credit Branch
B.C. Ministry of Agriculture and Food
Parliament Buildings
Victoria, B.C.
V8W 2Z7
Telephone: 387-5121

B. Tax Incentives

Exemption from Import Duty

Purpose:
To exempt from paying import duties those importing machinery, equipment from outside Canada.

Eligibility:
Persons importing products designated as being exempt for import duty. Aquaculturists should ensure they also review tariff exemptions for Fisheries and for agriculture equipment.

Contact:
Send a description of the products which are to be imported to Tariff Programs, Customs House, 1001 West Pender St., Vancouver, B.C. V6K 2M8, before the products are imported. A ruling will be made at this time as to the amount of duty imposed.

Federal Excise Gasoline Tax Refund

Purpose:
To refund a portion of the excise tax on gasoline purchased for commercial or business purposes and used in internal combustion engines.

Eligibility:
(a) Eligible claimants include farmers purchasing gasoline for farming purposes. Eligible vehicles using gasoline include: trucks, cars, tractors and boats.
(b) No refund is permitted on gasoline for personal use except for physically handicapped persons.
(c) Gasoline must be purchased for sole use of an eligible claimant and not for resale.

Form of Assistance:
Cash refund*. At present the refund is 1.5 cents per litre.

Contact:
Canada Post Offices for the Federal Excise Gasoline Tax Refund Claim Form, XE-8.
The closest Revenue Canada Excise Office for Form XE-8 and information.
See section III A.4. (a) (page 33)

* For eligible claimants purchasing a minimum of 9,000 litres of gasoline in bulk per month, a Bulk Gasoline Purchase Permit may be obtained that allows the claimant to purchase gasoline in bulk exempt of a portion of the excise tax. For information regarding the Permit, contact the closest Revenue Canada Excise Officer. See section III A.4. (a) (page 33)

Federal Fuel Tax Rebate

Purpose:
The program provides relief to eligible persons in the form of a fuel sales tax rebate on gasoline and diesel fuel. The program came into effect on December 1, 1984 and is scheduled to end on December 31, 1986 inclusive. The February 26, 1986 Federal Budget proposed to extend the rebate to January 1, 1988.

Eligibility:
(a) Eligible persons include farmers who purchase gasoline or diesel fuel for commercial purposes, off-highway use, for sole use in qualifying operations, and not for resale.

(b) The fuel tax rebate applies to gasoline type fuels for use in internal combustion engines other than aircraft engines, and to diesel fuel which includes any fuel oil that is used in compression-ignition type engines. There is no rebate on fuel oil that is intended for use and is actually used as heating oil.

(c) The fuel tax rebate does not apply to gasoline or diesel fuel that is to be used under conditions for which the Excise Tax Act provides relief from the federal sales tax. For example, diesel fuel used solely for the generation of electricity is already exempt.

Form of Assistance:
Cash rebate*. At present the refund is 3.0 cents per litre.

Contact:
Canada Post Offices for the Federal Fuel Tax Rebate Application Form, FT-3.
The closest Revenue Canada Excise Office for Form FT-3 and information.
See section III A.4.(a) (page 33)

* Sales Tax Bulk Permit holders may obtain the fuel tax rebate directly from fuel suppliers who are licensed or registered under the Excise Tax Act. In order to qualify for a Sales Tax Bulk Permit, the applicant must be an eligible person who purchases gasoline or diesel fuel in bulk for commercial purposes, off-highway use, for sole use in qualifying operations and not for resale. For information regarding the Permit, contact the closest Revenue Canada Excise Office. see section III A.4. (page 33)

Federal Sales Tax Exemption

Purpose:
To exempt those involved in the farm, forestry and production sectors from federal sales tax on specific production equipment.

Eligibility:
Businesses engaged in farming (including aquaculture), forestry and the production of products exempt from federal sales tax. See Schedule III parts 4 (farming and forestry) and 13 (production sectors) of the Federal Excise Tax Act.

Contact:
Excise Canada, Tax Interpretation, P.O. Box 69090, Station K, Vancouver, B.C. V5K 4X2

Investment Tax Credit

Purpose:
To stimulate investment in buildings, machinery, and equipment by certain Canadian businesses.

Eligibility:
Businesses engaged in manufacturing, farming and processing.

Form of Assistance:
A reduction of Federal income tax. Tax is reduced by a percentage of the new cost of a qualifying property. For most of B.C., 7 percent is the maximum, although in certain areas 10 percent is allowed. Qualifying property includes buildings, machinery, and equipment used in the business.

Terms and Conditions:
Revenue Canada form no. T2038 is used to file for the Investment Tax Credit.
The Investment Tax Credit does not apply to used goods, farm house additions and pick-up trucks.

The maximum Investment Tax Credit to be claimed in any given year is the lesser of:

a) the taxpayers Investment Tax Credit available at the end of the year;
b) or $15,000 plus half the amount by which the Federal income tax otherwise payable for the year exceeds $15,000.

The base value of an asset for purposes of calculating Capital Cost Allowance is reduced by the Investment Tax Credit.
Farmers should review all purchases back to June 23, 1975 to make sure

that all possible claims for the Investment Tax Credit have been made. A taxpayer may elect not to use the entire Investment Tax Credit in a given year. In such cases he or she has the option to either carry the remaining credit forward to another year or apply for a Refundable Investment Tax Credit (see separate section)

Contact:
Your local Revenue Canada office. See section III A.3. (page 32)

Machinery Program

Purpose:
To provide for remission of duty on machinery imports, related equipment and parts. This could apply to some aquaculture machinery and equipment.

Eligibility
Duty will be refunded when reasonably equivalent machinery is not available from Canadian producers.

Form of Assistance:
Cash rebate of duty and Federal sales tax.

Terms:
Duty is payable on the first $500 of the aggregate value of the goods. Applications are accepted retroactively within limits (before importation or normally not later than 90 days after clearance).

Contact:
Applications are available at Canada Customs and at regional offices of the Department of Regional Industrial Expansion. see section III A.2. (page 32)

Federal Refundable Investment Tax Credit.

Purpose:
To stimulate investment in buildings, machinery and equipment by certain Canadian businesses.

Eligibility:
Businesses engaged in farming, manufacturing and processing.

Form of Assistance:
Cash refund of Federal tax. When a taxpayer has an Investment Tax Credit

larger than the Federal taxes owing in a given year then it is possible to apply for a cash refund. Farm operators will receive 40% of the unused Investment Tax Credit.

Contact:
Your local office of Revenue Canada. See section III A.3. (page 32)

Provincial Social Services Tax Exemption

Purpose: To exempt bona fide aquaculturists from provincial Social Services tax (7%) on specific production equipment.

Eligibility:
A "bona fide aquaculturist" means a person carrying on an aquaculture business who has a certificate issued by the Director of the Fisheries Branch of the Ministry of Environment.
To obtain such a certificate a person must produce or expect to produce primary aquaculture products with a gross market value of at least $7500 on an annual basis.

Form of Assistance:
Refund of Social Services tax paid on boats (up to 11 M) and motors purchased after March 15, 1985 used exclusively for aquacultural purposes.
Exemption from Social Services tax on the items listed below:

Declumping machines
Washing and grading machines
Debyssing machines
Seaweed and kelp harvestors
High pressure washers
pH meters
Dissolved oxygen meters
Temperature salinity meters
Temperature chart recorders
Automatic analyzers for soil or water
Rope, chain and cable
Microscopes and laboratory glassware
Fish tanks
Automatic feeders
Chemicals and pharmaceuticals
Seed collectors, seed, eggs, smolts and frys
Fabric and mesh
Wash filters
Netting for cages and pens
Auxiliary generators and pelton wheels
Egg graders and incubators
Fish feed
Styrofoam, ferro cement and whole logs used for flotation

Contact:
Your local office of the B.C. Ministry of Finance (Consumer Taxation Branch) for more information concerning this tax exemption.

To obtain a "bona fide aquaculturist" certificate contact:
Fisheries Branch
B.C. Ministry of the Environment
810 Blanshard Street
Victoria, B.C.
V8W 1X5
Telephone: 387-4573

C. Labour

Jobs for Youth

(Note: At the time of writing this publication, funding for the program was not yet approved for the fiscal year commencing April 1, 1986.)

Purpose:
To provide youth and students with opportunities to develop skills which will assist them in entering the work force.

Eligibility:

Employer Eligible for Funding:
To be eligible for funding assistance an employer must have an established operation in B.C. and be able to provide continuous, full-time employment for the duration of funding.

Positions Eligible for Funding
(1) Positions must provide persons with opportunities to develop skills which will assist them in entering the work force.
(2) Positions must be in addition to the employer's regular number of full-time and seasonal positions.
(3) Positions must not result in the dismissal, lay-off, or reduction in hours or period of work of any existing employees of the funded employer, or any other employer.
(4) Positions must be created for full-time employment (an average of 30 to 40 hours per week each month, or as per union agreement).
(5) Employment must be continuous and not interrupted by lay-off.
(6) Positions will normally be created for a minimum of 40 working days, during the period April 2 to September 3.
(7) Employment before April 2 or after September 3 will not normally qualify for reimbursement.
(8) Employers may not receive funds from other Provincial or Federal agencies for positions which are funded under this Program.
(9) The Employer will be responsible for providing supervision to employees.
(10) The work must be performed entirely within B.C.
(11) Applications for positions within a bargaining unit (employee's association or union) must be signed by an accredited representative of the bargaining unit.

(12) The work to be performed will not contribute primarily to the enhancement or maintenance of personal property or residences owned, in whole or in part, by the employer, its officers, directors, or management personnel.

Persons Eligible for Employment
(1) Employees must be Canadian citizens or landed immigrants and meet the appropriate criteria indicated below.
(a) Unemployed persons between the age of 15 and 24 as of the date of their employment under this program.
(b) Students who are at least 15 years of age as the date of their employment under the Program and have attended an accredited educational institution at least one semester since October 01, 1984 on a full-time basis.
(2) Employees may not have full-time employment in addition to their employment under the Program
(3) Students may not be employed under the Program while in full-time attendance at an educational institution.

Form of Assistance:
Cash reimbursement of wages paid to employees.
Employees must be paid no less than the minimum wage. The program will reimburse the employer for approved positions at the following rates:
$1.50 per hour if employee is paid $3.00 to $3.99 per hour;
$2.00 per hour if employee is paid $4.00 to $4.99 per hour, and;
$2.50 per hour if employee is paid at least $5.00 per hour.

Terms and Conditions:
(1) Days not worked for reasons of sickness or temporary leave of absence do not qualify for reimbursement.
(2) Reimbursement for wages paid to employees for statutory holidays in accordance with the Regulations of the Employment Standards Act will be at an approved rate. If employees work on a statutory holiday and premium wages are paid reimbursement will be at the approved rate only.
(3) Payment of holiday pay in accordance with Regulations of the Employment Standards Act will not qualify for reimbursement.
(4) In order to receive reimbursement, the employer will ensure that the following forms are submitted to the Ministry of Labour as required:
(a) Employee Information Form - This form must be completed, signed, and forwarded to the Ministry of Labour by the first day of each employee's employment.
(b) Amendment to the Agreement - Any alteration to approved positions, including the number of persons employed, start and termination date(s), number of hours or days approved, wages paid, job description, duties, and training provided must have prior approval from the Ministry of Labour on an Amendment to the Agreement.
(c) Claim Form - To request reimbursement from the Ministry of Labour, the employer must complete a claim form at least monthly and submit this form to the Ministry of Labour.
(5) A reimbursement cheque will be issued to the employer following Ministry of Labour approval of a claim form.
(6) The employer must pay the employee by cheque at least twice monthly.

(7) Ministry of Labour funds may be used for wages only as approved; any funds not expended according to these criteria must be returned immediately to the Ministry.
(8) Funded positions will be monitored by Ministry of Labour personnel and may be subject to audit at any time.
(9) The employer must retain all records related to the expenditure of funds under this Program until the Ministry of Labour authorizes their disposal.

Contact:
Your local office of the Ministry of Labour, Apprenticeship and Employment Training Program. See section III B.2. (page 33)

Job Development

Purpose:
To provide long-term employment opportunities through work experience and training for unemployed individuals. The program targets support for individuals who are considered long term unemployed (24 of the last 30 weeks) and those who are considered employment disadvantaged.

Eligibility:
Eligible Employers: Includes commercial aquaculturists.
Eligible Employment: There are two program options available: individually subsidized jobs and subsidized projects. A subsidized project must employ a minimum of three people.
The positions must have:
(a) a defined training program occupying 10 - 40% of the employee's time;
(b) a program length at least 16 weeks in duration to a maximum of 52 weeks, and;
(c) some prospects for continued long term employment with the programs completion.
Program workers cannot merely be displacing current employees.

Form of Assistance: The program covers direct training costs to a maximum of $40.00 per day per worker with additional provisions for the disabled. For subsidized projects money is available for course development costs and to make renovations required to accommodate the disabled.
Maximum wage subsidies are as below.

Individual Job	Subsidized Project (3 or more people)
80% for first 13 weeks	60%
50% for next 26 weeks	
25% for next 26 weeks	

The maximum wage subsidy is $350 per week per person.

Contact:
Your local Canada Employment and Immigration Commission office. See section III A.1. (page 32)

Skill Investment

Purpose:
To provide employers and employees the chance to adapt to changing technological and competitive conditions threatening job security by encouraging training programs.

Eligibility:
Eligible employer: Includes commercial aquaculturists.
Eligible employees: Job must be threatened by changing technology or competitive conditions.
Eligible training program: The minimum duration of any Skill Investment agreement shall be three weeks for full-time training and 80 hours for part-time training. The maximum duration will be up to 3 years and shall be negotiated with the Canada Employment Centre.

Forms of Assistance:
Wage reimbursement for employees participating in training programs. Assistance is also offered to the self-employed.
The maximum wage reimbursement is $350 per week and is determined as follows: 60% of weekly wages paid during off-the-job training and 25% of weekly wages paid during on-the-job training.
In the case of the self-employed, the wage reimbursement rate of 60% for off-the-job and 25% for on-the-job will apply to the higher of: the person's average weekly draw from the firm for the previous calendar year or the maximum of $350 per week.
Direct training costs are reimbursed at 100% of the first $30/day of incurred costs and 50% of costs exceeding this amount.
Full reimbursement of up to $10,000 is available to accommodate disabled persons in the workplace.

Contact: Your local Canada Employment and Immigration Commission office
See section III A.1. (page 32)

Training Program for Disabled Persons

(Note: At the time of writing this publication, funding for the program was not yet approved for the fiscal year commencing April 1, 1986.)

Purpose:
To enhance the employability of disabled persons in B.C. by providing opportunities to develop skills which will assist them in entering the work force.

Eligibility, Terms and Conditions:
The general criteria are similar to those for the Jobs for Youth Program but there are specific criteria applicable for disabled persons.

Contact:
Your local office of the Ministry of Labour, Apprenticeship and Employment Training Program. See section III B.2. (page 33)

Women's Non-Traditional Employment Program

(Note: At the time of writing this publication, funding for the program was not yet approved for the fiscal year commencing April 1, 1986.)

Purpose:
To provide women with opportunities to develop skills which will assist them in expanding their participation in non-traditional occupations.

Eligibility and Terms and Conditions:
The general criteria are similar to those for the Jobs for Youth Program but there are specific criteria applicable for women.

Contact:
Your local office of the Ministry of Labour, Apprenticeship and Employment Training Program. See section III B.2. (page 33)

D. Processing, Packaging, Feeds, Marketing

Food Industry Development Program

Purpose:
The objective of this program is to encourage the increased use of B.C. produce and food in the foodservice industry and to assist in the development and expansion of the processing sector of the B.C. food industry.

Eligibility:
Applications may be submitted by individuals, partnerships, corporations, co-operatives or associations which are involved in processing of B.C. food commodities or in providing services to the B.C. food processing industry.
Types of projects eligible for consideration
(a) Food products and market development;
(b) New processing technology development and;
(c) Productivity advisory services.
The main evaluation criteria are:
(a) the significance of anticipated benefits to the B.C. agriculture and food industry;
(b) the degree of need for financial support from public funds and;
(c) the applicant's ability to successfully undertake the proposal.

Form of Assistance:
Cash grant based on reimbursement of eligible costs as incurred. Approved projects may receive up to 50% of Eligible Costs or $50,000 whichever is the lessor. A proposal involving eligible costs of less than $5,000 may not be accepted for consideration.
Eligible Costs for each program category are listed below.

(1) Food product and market development.
Costs incurred in:
(a) the determination of consumer, retailer, wholesaler or food service attitudes;
(b) assessment of market potential;
(c) determination of infrastructure requirements;
(d) development of marketing plans and strategies in the carrying out of test marketing;
(e) introductory seminars;
(f) technical trials for food service staff;
(g) product formulation and;
(h) packaging or labelling changes.

(2) New processing technology development.
Direct costs incurred in the development and introduction of new or improved processing technology.

(3) Productivity advisory services.
Payments made to professional advisory organizations for specific undertakings directly related to the applicant's processing activities including financial, engineering or technical advice.

Terms:
Unless prior written approval is obtained from the Program Review Committee projects may be disqualified for consideration or for further payment of assistance if:
(a) expenditures were incurred prior to the applicant receiving notice of acceptance;
(b) funds have also been received under another similar program or have been applied for and;
(c) the nature of the proposed undertaking was significantly changed after an offer was accepted.

Contact:
Agricultural Finance Branch
Ministry of Agriculture and Food
Parliament Buildings
Victoria, B.C.
V8W 2Z7
Telephone: 387-5121

Low Interest Loan Assistance (LIIA)

Purpose:
To provide low interest loans to the manufacturing, processing and directly related service industries of British Columbia.

Eligibility:
Any B.C. business engaged in secondary processing. For aquaculture the program could apply to processing facilities after the fish have been harvested.

Form of Assistance:
Low interest loan.

Terms:
The loan interest is 1/2 the Development Corporation's prime rate.
The loan can be for up to 1/3 of the capital costs for fixed assets required for processing.
The loan is payable over three years with no interest in the first six months.
The minimum loan application is $18,000 while the maximum is $200,000.
The overall project size is limited to $900,000.

Note: The B.C. Development Corporation can also provides conventional loans for processing facilities.

Contact:
British Columbia Development Corporation
Business Finance Division
272 Granville Square
Vancouver, B.C.
V6C 1S4
Telephone: 689-8411

Small Manufacturer's Incentive Program (SMIP)

Purpose:
To encourage the establishment, modernization or expansion of firms engaged in manufacturing, processing, and advanced technologies.

Eligibility:
(1) The project must involve one of the following: manufacturing, processing, advanced technology, or selected support activities related to the industrial or resource sectors.
(2) The project must demonstrate a potential for permanent employment opportunities, increased utilization of domestic resources, or significant potential for increases in export sales.
(3) The project analysis must indicate commercial viability.

(4) An applicant's employees must not exceed 75 in number and the aggregate gross value of the applicant's tangible assets must not exceed $2 million.
(5) Eligible Costs will not exceed $250,000.
(6) The applicant firm will have a minimum equity position of 20% of total assets (including assets to be acquired for the project).

Form of Assistance:
Interest free repayable loans for up to 50% of Eligible Costs to a maximum of $50,000.
Eligible Costs are expenditures for:
(a) machinery, equipment, installation of machinery or equipment, site servicing, and leasehold improvements;
(b) buildings (where it can be conclusively shown that no suitable structure is available under reasonable terms and conditions) and;
(c) design and engineering costs associated with the project.
The following are not eligible costs:
(a) Mobile equipment licensed for off-site use, land and working capital;
(b) Assets to be acquired at non-arm's length and:
(c) Shareholder's labour costs connected with or related to all or any part of the project.

Conditions:
(1) The loan will be interest free.
(2) The firm will not be required to make principal payments for the first six months calculated from the date of first disbursement.
(3) A repayment schedule will be established when the loan is approved taking into consideration the particular requirements of the project.
(4) At the end of three years, the firm should be in a position to retire the loan from its own resources and/or from conventional lending institutions.

Terms

(1) An application for assistance must be received while the project is in the planning stage. Any commitment made before an application is received will render that asset ineligible for assistance and may render the entire project ineligible.
(2) Program funding is not available for refinancing assets previously acquired by the applicant or an associated business.
(3) Expenditures of a normal recurring nature including working capital items, are not eligible.
(4) Assets purchased for cash, without supporting documents, normally will not be eligible.
(5) Consideration will be given to the impact that a project will have on existing local businesses.
(6) The applicant will be incorporated under the laws of British Columbia.

Contact:
Applicants are advised to contact the Ministry of Industry and Small Business Development to review basic eligibility prior to making formal application.

Application forms are available at the offices of the Ministry of Industry and Small Business Development and the Department of Regional Industrial Expansion. See sections III A.2. and III B.3. (pages 32 and 33)

E. Other Incentive Programs

Management Assistance Program

Purpose:
The objective is to encourage small business firms to undertake projects which will improve their stability and economic viability or their potential for significant expansion.
The program may provide financial support for the hiring of outside consultants to assist in formal, in depth studies of a specific management problem, or planning aspect, of a firm's operations.
The normal responsibilities of every business, such as, basic business plans or prospectus development, are ineligible for assistance.

Eligibility: The program is available to both proposed and existing businesses and business associations.

Form of Assistance:
Cash reimbursement for up to 50% of the cost incurred to hire an outside consultant to a maximum contribution of $5000.

Terms:
The project must have a clear potential for success.
No company or organization will be given assistance under this program more than once in any fiscal year.
Assistance under this program is available only if the project is not eligible for any other government assistance program.
Approval must be received prior to engaging a consultant. Projects already committed are ineligible.
No assistance can be given to cover the salaries of regular employees, or the costs of regular business activities.

Contact:
Ministry of Industry and Small Business Development
140 Robson Square
800 Hornby Street
Vancouver, B.C.
V6Z 2C5
Telephone: 660-3900

Rural Electrification Assistance Program

Purpose:
The program provides financial assistance for construction of extensions to serve people living and working in rural areas where electricity is not readily available.

Eligibility:
The program is intended for principal residents only. However an extension may include non-principal residents and commercial customers providing at least one principal resident is served by the extension. Supplementary assistance is available for productive farms. The cost of an extension must exceed $1,000.

Form of Assistance:
A credit of $2,000 per principal residence, business, and farm; and $200 per non-principal residence is applied towards the cost of constructing the extension.
The Rural Electrification Assistance Program will pay an additional 90% of construction costs between $2,001 and $12,000 per residence, farm and business.
The supplementary assistance program applies to productive farms where the construction costs of an extension exceed $12,000 per customer. The Rural Electrification Assistance Program will pay 80% of the construction costs between $12,001 and $18,000, for eligible productive farms.
All costs beyond the programs maximum level of assistance must be paid by the customer(s).
Any cash contributions required by the customer must be paid before construction begins.

Contact:
B.C. Hydro and Power Authority offices.

Marketing

Individual producers could apply to the programs listed below. However, these programs would more typically pertain to an organization of producers.

Canadian Agricultural Market Initiative

Purpose: To stimulate and promote improvements in the marketing of Canadian agricultural and food products.

Contact:
Marketing Services Division
Marketing and Economics Branch
Agriculture Canada
Room 633, Sir John Carling Building
Ottawa, Ontario
K1A 0C5
Telephone: (613) 995-5880

Export Assistance, B.C.

Purpose: To stimulate the export of goods manufactured and processed in B.C. Export Assistance B.C., has a number of programs including:

Market Development Program

Purpose:
To facilitate the establishment of new markets for B.C. products by assisting producers to travel to new market areas. Assistance is in the form of paid economy airfare.

Eligibility:
A B.C. business producing products for export.

Incoming Buyer Program

Purpose:
To facilitate the establishment of new markets for B.C. products by assisting buyers to travel to B.C. Assistance is in the form of paid economy airfare.

Trade Show Assistance Program

Purpose:
To facilitate the establishment of new markets for B.C. products by assisting producers to participate in International trade shows. The Ministry of International Trade and Investment will pay up to 50% of the costs of participating in the trade show.

Eligibility:
Must be a producer of a B.C. product.

Contact:
International Marketing Branch
Ministry of International Trade and Investment
Suite 315, Robson Square
800 Hornby Street
Vancouver, B.C.
V6Z 2C5
Telephone: 660-4567

Industrial and Regional Development Program, Marketing Element

Purpose: To encourage identification, development and exploitation of domestic and international marketing opportunities, and to further enhance competition within existing markets.
Contact: Department of Regional Industrial Expansion See section III A.2. (page 32)

Program for Export Market Development

Purpose: To initiate export activities by Canadian firms at a level of risk higher than normally assumed by the company.
Contact: Department of Regional Industrial Expansion See section III A.2. (page 32)

Promotions Projects Program

Purpose: To promote Canadian manufacturing capabilities, products and services in the market places of the world.
Contact: Department of Regional Industrial Expansion See section III A.2. (page 32)

III SOME INFORMATION CONTACTS

A. FEDERAL OFFICES*

1. Canada Employment and Immigration Commission: Canada Employment Centres

Burnaby	411 - 5021 Kingsway	V5H 4C1	437-3761
Campbell River	940 Alder Street	V9W 2P8	286-6212
Courtenay	730 Grant Ave.	V9N 2T3	334-3151
Duncan	20 Coronation Ave.	V9L 2S7	748-5231
Kitimat	Rm. 311, Federal Bldg.	V8C 1T6	632-4691
Mission	33123 1st Ave.	V2V 1G5	826-1204
Nanaimo	155 Skinner St.	V9R 5E8	754-0360
New Westminster	29 - 6th St.	V3L 2Y9	526-4511
North Vancouver	1221 Lonsdale Ave.	V7M 2H5	988-1151
Port Alberni	4835 Argyle St.	V9Y 1Y9	724-0151
Port Hardy	P.O. Box 700 Market St.	VON 2PO	949-7474
Powell River	4812 Joyce St.	V8A 3B8	485-2721
Prince Rupert	420 - 309 2nd Ave. W.	V8J 3T1	624-9671
Richmond	6511 Buswell Rd.	V6Y 3B5	273-6431
Sechelt	P.O. Box 1520, 1192 Cowrie St.	VON 3AO	885-2722
Squamish	38043 Cleveland St.	VON 3GO	892-9012
Surrey	10524 King George Hwy.	V3T 3X2	588-5981
Terrace	4630 Lazelle Ave.	V8G 1S6	635-7134
Vancouver	201 - 3701 E. Hastings	V5C 5Z5	294-4828
Vancouver	5550 Fraser St.	V5W 3W1	324-1142
Vancouver	1070 Hornby St.	V6Z 1V6	681-8253
Vancouver	125 E. Tenth Ave.	V5T 1Z3	872-7431
Vancouver	2902 West Broadway	V6K 2G8	732-1311
Victoria	810 Fort St.	V8W 3A9	388-3481
Victoria	3962 Borden St.	V8P 3H8	727-6551

2. Department of Regional Industrial Expansion

Prince George	706 - 299 Victoria St.	V2L 5B8	562-4451
Vancouver	1055 Dunsmuir St.	V7K 1K8	666-0434
Victoria	200 - 990 Fort St.	V8V 3K2	388-3144

3. Revenue Canada: Income Tax Information

Penticton	277 Winnipeg St.	V2A 1N6	493-3616
		(toll free)	1-800-642-8259
Vancouver	1166 W. Pender St.	V6E 3H8	689-8671
		(toll free)	1-800-663-9033
Victoria	1415 Vancouver St.	V8V 3W4	388-0121
		(toll free)	1-800-742-6108

* Offices that would most probably be contacted for information and services relating to aquaculture. Refer to your telephone directory for other offices.

4. Revenue Canada:

a) Excise Offices (re: excise and sales taxes)

Vancouver 460 Nanaimo Street P.O. Box 69090 Station "K"		V5K 4X2	666-8528
Victoria	101 - 3350 Douglas Street	V8Z 3L1	388-3378

b) Customs Office re: import duty

Vancouver	Tariff Programs Customs House 1001 West Pender Street	V6K 2M8	666-0545

B. PROVINCIAL OFFICES*

1. B.C. Ministry of Agriculture and Food

Abbotsford	205 - 33780 Laurel St.	V2S 1X4	859-5211
Cloverdale	17720 - 57th Ave.	V3S 4P9	576-2911
Courtenay	209 - 420 Cumberland Rd.	V9N 5M6	334-1239
Duncan	238 Government St.	V9L 1A5	746-6183
Victoria	808 Douglas St.	V8W 2Z7	387-5121

2. B.C. Ministry of Labour, Apprenticeship and Employment Training Branch.

Burnaby	4946 Canada Way	V5G 4J6	294-3878
Campbell River	1180 Ironwood Rd.	V9W 5P7	286-3265
Nanaimo	190 Wallace St.	V9R 5B1	753-9185
Surrey	5961 - 177B St.	V3S 4J2	574-4166
Terrace	4548 Lakelse Ave.	V8G 1P8	638-3211
Victoria	4000 Seymour St.	V8X 4S8	389-3088

3. B.C. Ministry of Industry and Small Business Development

Vancouver	Suite 140 - 800 Hornby St.	V6Z 2C5	660-1152
Victoria	1405 Douglas St.	V8W 3C1	383-1612
Other		(toll free)	1-800-663-0648

*Offices which would most probably be contacted for information and services relating to aquaculture. Refer to your telephone directory for other offices.

4. B.C. Ministry of International Trade and Investment

Vancouver	315 Robson Square 800 Hornby St.	V6Z 2C5	660-4567
Vancouver	B.C. Innovation Office Suite 1130 - 1176 Georgia St.	V6E 4A2	430-3533

5. B.C. Development Corporation, Business Finance Division

Vancouver	272 Granville Square	V6C 1S4	689-8411

*Offices which would most probably be contacted for information and services relating to aquaculture. Refer to your telephone directory for other offices.

C. Federal Business Development Bank Offices*

Burnaby	4240 Manor St.	V5G 3X5	438-3581
Campbell River	1260 Island Hwy.	V9W 2C3	287-9236
Courtenay	318A Duncan Ave.	V9N 2M5	338-9245
Duncan	35 Queens Rd.	V9L 2W1	748-5202
Nanaimo	190 Wallace St.	V9R 5B1	753-2471
New Westminster	227 - 6th Ave.	V3L 3A5	525-1011
North Vancouver	6 - 221 West Esplanade	V7M 3J3	980-6571
Terrace	4641 Lakelse Ave.	V8G 1S8	635-4951
Vancouver	885 Dunsmuir St.	V6C 1N7	681-7484
Vancouver Headquarters	900 W. Hastings St.	V6C 1E7	687-1300
Victoria	990 Fort St.	V8V 3K2	388-0161

*Offices that would most probably be contacted for services relating to aquaculture. Refer to your telephone directory for other offices.

D. Local Organizations

1. Business Development Centres

Refer to your telephone directory for local centres or contact your local Chamber of Commerce.

2. Regional Districts

Contact your municipal government or Regional District for the name of your local business or economic development officer. The officers are eager to encourage new economic opportunities and can offer valuable information and assistance concerning local circumstances, transportation, available land, servicing, zoning, business licenses, special local incentives, etc.

E. Selected Aquaculture Information Contacts by Function

1. Aquaculture Lead Agency

Provincial Aquaculture Co-ordinator
British Columbia Ministry of Agriculture and Food
808 Douglas Street
Victoria, British Columbia
V8W 2Z7 Telephone: 387-5121

2. Education

B.C. Institute of Technology
Forest Resource Technology Program
3700 Willingdon Boulevard
Burnaby, B.C.
V5G 3H2 Telephone: 434-5734

Business Development Centres
(refer to your telephone directory
for local centres or contact your
local Chamber of Commerce).

Capilano College - Sechelt Campus
Aquaculture Resource Centre
P.O. Box 1609
Sechelt, B.C.
V0N 3A0 Telephone: Vancouver toll-free 987-1535
Local: 885-9310

Malaspino College
Aquaculture and Fisheries Technology Program
900 Fifth Street
Nanaimo, B.C.
V9R 5S5 Telephone: 753-3245

North Island College
156 Manor Drive
Comox, B.C.
V9N 6P7 Telephone: 339-5551

Note: North Island College's Introduction to Aquaculture is currently offered at the Campbell River Learning Centre.

Sechelt School District #46
P.O. Box 1897
Gibson's, B.C.
V0N 1V0 Telephone: Vancouver toll-free 669-4772 (local 27)
Local: 886-8841

University of British Columbia
Department of Bio-Resource Engineering
2357 Main Mall
Vancouver, B.C.
V6T 1N5 Telephone: 228-2565

University of Victoria
Biology Department
P.O. Box 1700
Victoria, B.C.
V8W 2Y2 Telephone: 721-7094

3. Farm Business Management

Economics Branch
British Columbia Ministry of Agriculture and Food
808 Douglas Street
Victoria, B.C.
V8W 2Z7 Telephone: 387-5121

4. Financial Assistance/Business Counselling

Agriculture Credit Branch
British Columbia Ministry of Agriculture and Food
808 Douglas Street
Victoria, B.C.
V8W 2Z7 Telephone: 387-5121

British Columbia Development Corporation
Business Finance Division
272 Granville Square
Vancouver, B.C.
V6C 1S4 Telephone: 689-8411

British Columbia Ministry of Industry and
Small Business Development
#315 - 800 Hornby Street
Vancouver, B.C.
V6Z 2C5 Telephone: General Information 660-3900
Programs 660-1152

British Columbia Ministry of Industry and
Small Business Development
6th Floor, 1405 Douglas Street
Victoria, B.C.
V8W 3Z1 Telephone: General Information 383-1612

Federal Business Development Bank
See section III C. (page 34)

Regional District Economic Development Officers
(Refer to your telephone directory for
regional district offices)

5. Marketing

Department of Fisheries and Ocean
Regional Planning Branch
Pacific Region
1090 West Pender Street
Vancouver, B.C.
V6E 2P1 Telephone: 666-0097

Marketing Branch
British Columbia Ministry of Agriculture and Food
808 Douglas Street
Victoria, B.C.
V8W 2Z7 Telephone: 387-5121

British Columbia Ministry of International
Trade and Investment
Suite 315, Robson Square
800 Hornby Street
Vancouver, B.C.
V6Z 2C5 Telephone: 660-4567

6. Technical Production Information/Service

Farmland Resources
B.C. Ministry of Agriculture and Food
808 Douglas Street
Victoria, British Columbia
V8W 2Z7 Telephone: 387-5121

Department of Fisheries and Oceans
Fisheries Research Branch
Pacific Biological Station
Nanaimo, B.C.
V9R 5K6 Telephone: 756-7000 or 756-7150

Marine Resources Section
Fisheries Branch
British Columbia Ministry of the Environment
780 Blanshard Street
Victoria, B.C.
V8V 1X5 Telephone: 387-4573

F. Some General Reference Publications

1. British Columbia Ministry of Agriculture and Food publications available from the Publications Office in Victoria. (See section 111 B.1.)

   Aquaculture in B.C. - Getting Started 1985.
   Government Incentives and Support Programs for the Agri-Food Sector, February 1984
   Publications Catalogue, 1986

2. British Columbia Ministry of Environment, Marine Resources Section Publications available from the Victoria Office (see above section E).

   Oyster Farming in B.C.: A Financial Information Guide, 1983
   Publications List, 1985

3. British Columbia Ministry of Industry and Small Business Development publications available from the Victoria and Vancouver Offices (See section 111 B.3.)

   Independent Business Handbook
   Preparing a Business Plan
   Preparing a Cash Flow
   Publications List

4. Federal Business Development Bank (See section III C. (page 33) for F.B.D.B. offices)

   Assistance to Business in Canada - a handbook of federal assistance programs, including a supplement of programs offered by...the Province of British Columbia.